Document No. 2480 Adopted at Meeting of 4/19/73

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: FINAL DESIGNATION OF REDEVELOPER
DISPOSITION PARCEL 15
IN THE FENWAY URBAN RENEWAL AREA
PROJECT NO. MASS. R-115

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority", has entered into a Contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which Contract provides for financial assistance in the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Fenway Urban Renewal Area, Project No. Mass. R-115, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and the carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, the City of Boston and the Authority executed a Cooperation Agreement dated April 15, 1966 for the Fenway, which Agreement provides that the City will consent to the taking by the Authority of any real property or rights therein owned by said City which are subject to acquisition by the Authority pursuant to Section 401 of said Plan; and

WHEREAS, certain property known as Parcel 15 in said Project Area is subject to such acquisition pursuant to said Plan; and

WHEREAS, the Institute of Contemporary Art has expressed an interest in and has submitted a satisfactory proposal for the rehabilitation of the building on Disposition Parcel 15 in the Fenway Urban Renewal Area:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

- 1. That the Institute of Contemporary Art be and hereby is finally designated as Redeveloper of Disposition Parcel 15 in the Fenway Urban Renewal Area subject to:
 - a. Submission within 60 days in a form satisfactory to the Authority of Final Working Drawings and Specifications.

- 2. That it is hereby found that the Institute of Contemporary Art possesses the qualifications and financial resources necessary to lease and redevelop Parcel 15 in accordance with the Fenway Urban Renewal Plan.
- 3. That disposal of said property by negotiation is the appropriate method of making the land available for redevelopment.
- 4. That the Director is hereby authorized for and on behalf of the Authority to execute and deliver a Lease Agreement between the Authority as Lessor and the Institute of Contemporary Art as Lessee, providing for the lease by the Authority of Parcel 15 in the Fenway in consideration of in lieu tax payments to be paid by the Lessee to the City of Boston and the Lessee's agreement to restore the property in accordance with the Fenway Urban Renewal Plan, said lease to include such terms and provisions as the Director shall deem proper and in the best interests of the Authority including provisions for adequate insurance and review by the Authority of the restoration and the sublease of space for restaurant use.
- 5. That the Director is hereby authority for and on behalf of the Boston Redevelopment Authority to execute and deliver an Agreement between the Authority and the City of Boston providing that the City consents to the Order of Taking by the Authority of Parcel 15, that the City will accept in lieu of taxes upon Parcel 15, sums to be paid as rent by the Institute of Contemporary Art under its Lease Agreement with the Authority.
- 6. That upon issuance by the Authority of a Certificate of Completion for the rehabilitation of Parcel 15 as provided in the Lease Agreement that the Director is hereby authorized to assign said Lease Agreement to the City of Boston and reconvey Parcel 15 to the City.



MEMORAN DUM

April 19, 1973

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Boston Redevelopment Authority

FROM:

Robert T. Kenney, Director

SUBJECT:

Final Designation of Redeveloper Disposition Parcel 15

Fenway Urban Renewal Area Project No. Mass. R-115

On October 5, 1972, the Authority tentatively designated the Institute of Contemporary Art as the redeveloper of Disposition Parcel 15, the Fenway Urban Renewal Area. This parcel is the site of a now vacant three-story building which was formally Police Station 16. It is located on Boylston Street near Hereford Street and the site contains approximately 10,500 sq. ft. The Institute of Contemporary Art has proposed to enter into a long-term lease with the Authority. The Institute will then rehabilitate this building into gallery and office space, setting aside a portion of the first floor for a restaurant.

Since this tentative designation, the Institute has mounted an extensive fund-raising drive and at this date has pledges in the amount of \$800,000 At the same time the architecture firm of Gund/Monacelli Associates of Cambridge has worked extensively to prepare the final working drawings for the rehabilitation and is prepared within the next month to submit these plans to the Authority. The Authority has acquired the title to this land from the City of Boston pursuant to the Fenway Cooperation Agreement. And the City, the BRA, and the Institute of Contemporary Arts have negotiated a lease in the form satisfactory to all parties such that at this time it is appropriate that the lease be executed. Under the terms of this lease the Redeveloper will make in lieu tax payments to the city in the form of rental payments. The city has determined that the in lieu payment will be in the amount of \$14,000 annually. Upon issuance by the Authority of the Certificate of Completion for this rehabilitation this lease shall be assigned to the city and the property reconveyed to the city. The actual rehabilitation work cannot commence until final plans have been submitted to the Authority and to the City of Boston Building Department; however, in order to expedite the fund-raising process, it would be advisable at this time that a lease be executed.

It is therefore recommended that the Director be authorized to enter into a leasehold agreement with the Institute of Contemporary Art for Parcel 15 in the Fenway Urban Renewal Area.

An appropriate resolution follows.

